

# BISMARCK CITY EMPLOYEE PENSION PLAN

## State Investment Board Balance Sheet As of 1/31/2006

	As of <u>1-31-06</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 20,136,886	\$ 18,404,664
INTERNATIONAL EQUITIES	2,211,138	1,840,882
DOMESTIC FIXED INCOME	18,459,091	17,204,990
INTERNATIONAL FIXED INCOME	758,088	758,920
REAL ESTATE	1,373,055	1,189,978
VENTURE CAPITAL	338,084	371,022
INVESTED CASH (NOTE 1)	<u>746,274</u>	<u>497,608</u>
 TOTAL INVESTMENTS	 44,022,616	 40,268,064
 RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>85,319</u>	<u>64,198</u>
 TOTAL ASSETS	 <u>\$ 44,107,935</u>	 <u>\$ 40,332,262</u>
 LIABILITIES:		
ACCOUNTS PAYABLE	27,185	26,825
 NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	40,305,437	26,354,623
CASH IN DURING YEAR (NOTE 2)	0	10,071,655
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>3,775,313</u>	<u>3,879,159</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>44,080,750</u>	 <u>40,305,437</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 44,107,935</u>	 <u>\$ 40,332,262</u>

# BISMARCK CITY EMPLOYEE PENSION PLAN

## State Investment Board Profit and Loss Statement For the Month Ended 1/31/2006

	Month Ended <u>1-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 102,769	\$ 580,430
SECURITIES LENDING INCOME	<u>15,493</u>	<u>87,831</u>
	118,262	668,261
 GAIN ON SALE OF INVESTMENTS	 396,573	 3,058,694
LOSS ON SALE OF INVESTMENTS	<u>134,132</u>	<u>1,287,592</u>
 NET GAINS (LOSSES) INVESTMENTS	 262,441	 1,771,102
 INVESTMENT EXPENSES	 101,496	 157,714
SECURITIES LENDING EXPENSES	<u>14,916</u>	<u>83,978</u>
 NET INVESTMENT INCOME	 264,291	 2,197,671
 NET APPREC (DEPREC) MARKET VALUE	 1,581,342	 1,602,089
MISCELLANEOUS INCOME/(EXPENSE)	<u>(9,242)</u>	<u>(24,447)</u>
 TOTAL INVESTMENT INCOME	 <u>1,836,391</u>	 <u>3,775,313</u>
 NET INCREASE (DECREASE)	 <u>\$ 1,836,391</u>	 <u>\$ 3,775,313</u>

**BISMARCK CITY EMPLOYEE PENSION PLAN**  
**Notes To Financial Statements**  
**January 31, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.